

Message Text

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ORIGIN NEA-10

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DRAFTED BY NEA/EGY:CAKENNEDY:SEB
APPROVED BY NEA/EGY:DONEWBERRY
TREASURY:RBLAKE (SUBS)
AA/NE:RNOOTER (SUBS)
EB/IFD/OFD:JBLANEY (SUBS)

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P R 252152Z JAN 77
FM SECSTATE WASHDC
TO AMEMBASSY CAIRO PRIORITY
INFO AMEMBASSY ABU DHABI
AMEMBASSY JIDDA
AMEMBASSY KUWAIT
AMEMBASSY TEHRAN
AMEMBASSY BRUSSELS

C O N F I D E N T I A L STATE 016711

E.O. 11652: GDS

TAGS: EAID EG IR

SUBJECT: IMF AND IBRD TRAVEL PLANS

1. IN SEPARATE DISCUSSIONS HERE WITH STATE, AID AND TREASURY OFFICIALS PRIOR TO THEIR LEAVING FOR CAIRO, IMF (GUNTER) AND IBRD (BENJENK AND PAIJMANS), GAVE US INFO ON TRAVEL PLANS AFTER EGYPT.
2. GUNTER WAS PLANNING TO VISIT SAUDI ARABIA TO APPRAISE SAUDIS OF STATE OF TALKS WITH GOE AND ASSESSMENT OF EGYPT'S FINANCIAL NEEDS.
3. IBRD TEAM WAS PLANNING TO DIVIDE AFTER EGYPT VISIT.

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BENJENK WAS GOING TO KUWAIT AND UAE; PAIJMANS TO VISIT SAUDI ARABIA AND IRAN; BOTH PLANNING TO VISIT BRUSSELS. PURPOSE OF TRIP IS TO CONSULT WITH GOVERNMENT REPRESENTATIVES RE CONSULTATIVE GROUP (CG) MEETING CURRENTLY SCHEDULED FOR EARLY APRIL. AFTER WE REVIEWED WITH IBRD TEAM OUR EFFORTS REGARDING AN IRANIAN LOAN GUARANTEE, BENJENK AND PAIJMANS AGREED THAT LATTER WOULD DISCUSS ISSUE WITH

GOE AND GOI IF GOE AGREEABLE.

4. DEPENDING ON OUTCOME OF IMF NEGOTIATIONS, IBRD WAS

PREPARED TO MAKE FINANCIAL ASSISTANCE FOR EGYPT PITCH WITH OTHER GOVERNMENTS TO BE VISITED. WE ASSUME THIS MAY STILL BE ELEMENT IN THEIR PLANS IF TRAVEL CONTEMPLATED IS CARRIED OUT.

5. IBRD TEAM ALSO WAS PLANNING TO CONTACT EMBASSY TO ARRANGE BENJENK MEETING WITH AMBASSADOR FOR FRIDAY, JANUARY 28, JUST PRIOR TO BENJENK'S SCHEDULED DEPARTURE.

6. IN EVENT IMF AND IBRD TEAMS STILL MAINTAINING ELEMENTS OF THEIR ORIGINAL PLANS, FOLLOWING INFO MAY BE USEFUL TO EMBASSY IN MEETINGS WITH TEAMS. IN TALKS HERE, WE DISCUSSED WITH GUNTER AND BENJENK A COORDINATED EFFORT TO HELP EGYPT SECURE EXTERNAL FINANCING TO COVER ANY FINANCIAL GAP ENVISIONED UNDER REFORM PROGRAM. ASSUMING IMF AND GOE REACHED AGREEMENT, GUNTER WAS PREPARED TO HAVE A SHORT PAPER ON EGYPT'S FINANCIAL NEEDS READY ONE WEEK AFTER TALKS CONCLUDED. IBRD WOULD CIRCULATE PAPER AS PART OF PREPARATION FOR CG MEETING. IBRD ALSO WOULD PREPARE PAPER ON NON-PROJECT AID COMMITMENTS FOR CIRCULATION. THIS LATTER PAPER WOULD GIVE INFO ON KNOWN SOURCES OF FINANCIAL ASSISTANCE AND FUND RAISING FIGURE WITH WHICH TO WORK. USG WAS PREPARED TO GIVE SUPPORT TO IMF AND IBRD APPROACHES TO OTHER GOVERNMENTS TO SECURE MORE FINANCING FOR EGYPT.

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7. IT WOULD INTEREST US TO KNOW WHAT ALTERATIONS TO PREVIOUS PLANS IMF AND IBRD TEAMS ARE MAKING.

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Message Attributes

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Disposition Date: 22 May 2009
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